



Downtown Mountain View Economic and Market Assessment Study

March 14, 2017

Downtown Committee



Mountain View Employment Composition

Industry	Downtown		Citywide	
	Number	% of Total	Number	% of Total
Construction, Utilities, Mining, and Agriculture ¹	187	3%	5,221	6%
Manufacturing	25	0%	3,335	4%
Wholesale Trade, Transportation, and Warehousing	93	1%	3,817	4%
Retail Trade	256	4%	4,488	5%
Professional, Scientific, and Technical Services	3,493	55%	14,725	17%
Information Technology	1,021	16%	35,263	41%
Other Professional Services ²	268	4%	2,663	3%
Educational Services	255	4%	2,006	2%
Health Care and Social Assistance	301	5%	6,961	8%
Arts, Entertainment, and Recreation	8	0%	489	1%
Accommodation and Food Services	926	15%	4,087	5%
Other Services (excluding Public Administration)	145	2%	1,217	1%
Public Administration	<u>645</u>	10%	<u>734</u>	1%
Total Employment	6,334	100%	85,006	100%

[1] Includes: Agriculture, Forestry, Fishing, Hunting, Mining, Quarrying, Oil and Gas Extraction, Utilities, Construction, Waste Management, and Remediation.

[2] Includes: Finance, Insurance, Real Estate, and Management of Companies and Enterprises

Source: United States Census, Longitudinal Employer-Household Dynamics (LEHD)



Downtown Business Mix by Type

Business Category	Establishments	
	#	% of Total
Non-Food Retail		
Motor Vehicle and Parts Dealers	3	8%
Home Furnishings and Appliance Stores	4	11%
Bldg. Matrl. and Garden Equip. and Supplies	1	3%
Clothing and Clothing Accessories Stores	6	16%
General Merchandise Stores	5	14%
Other Retail Group ¹	<u>18</u>	<u>49%</u>
Non-Food Retail Subtotal	37	100%
Food and Beverage		
Food and Beverage Stores	8	9%
Food Services and Drinking Places	<u>78</u>	<u>91%</u>
Food and Beverage Subtotal	86	100%
Commercial/Office		
Technology	51	36%
Medical Office	20	14%
Legal	5	4%
Personal Services	21	15%
Other Professional Services ²	42	30%
Research	<u>2</u>	<u>1%</u>
Commercial/Office Subtotal	141	100%
Total Retail and Commercial Entities	264	

[1] Includes, but not limited to, arts and recreation enterprises, music studios, salons, and therapeutic services.

[2] Includes, but not limited to, banking, accounting, finance, real estate, travel, and mortuaries.

Source: 2016 Downtown Business Improvement Areas.



Downtown Assessed Value

Category	2010 Total Value ¹	2016 Total Value	2010-16 Change		Change Above 2% ²	
			#	%	#	%
Residential	\$182,736,935	\$242,290,114	\$59,553,179	33%	\$36,498,645	20%
Commercial	\$360,081,563	\$618,992,158	\$258,910,595	72%	\$213,481,834	59%
Recreational	\$235,616	\$256,295	\$20,679	9%	-\$9,047	-4%
Institutional	\$18,526,989	\$18,682,833	\$155,844	1%	-\$2,181,566	-12%
Miscellaneous	\$338,101	\$367,787	\$29,686	9%	-\$12,970	-4%
Vacant ³	\$1,602,204	\$2,863,099	\$1,260,895	79%	\$1,058,757	66%
Total	\$563,521,408	\$883,452,286	\$319,930,878	57%	\$248,835,654	44%

[1] Total Value represents the value of land and improvements net of any property tax exemptions applied by the City of Mountain View.
 [2] California Proposition 13 limits the increase in assessed property valuation to a maximum of 2% annually, any increase above 2% can be attributed to actions such as new development, significant renovation, or property sales.
 [3] Inclusive of city-owned parking lots, no assessed value is assigned to publicly held land or improvements.



Recent Development Activity

Development Name	Address	Acres	Date of Completion	Dwelling Units	Retail Sq. Ft.	Office Sq. Ft.
Residential						
Downtown Family Housing	135 Franklin St	1.03	11/23/2011	51	-	-
Pacific Peninsula (Bryant)	324 Bryant St	0.26	2/13/2013	7	-	-
Pacific Peninsula (California)	948 California	0.3	5/17/2013	5	-	-
Hope Street Investors	235 Hope St	0.26	Not Complete	9	-	-
Office						
Minkoff	871 W Evelyn Ave	0.38	12/18/2013	-	-	65,000
Burnell	902 Villa St	0.26	6/13/2014	-	900	21,745
Bryant/Dana Office	250 Bryant St	1.12	7/1/2015	-	-	67,772
New Office Mezzanine	153 Castro St	0.12	Not Complete	-	-	2,335
Mixed-Use						
Downtown Mixed-Use	605 Castro St	0.46	5/5/2016	8	-	2,800
Fairmont Mixed-Use	881 Castro St	0.42	Not Complete	18	6,673	-
St. Joseph's Church	582 Hope St	<u>1.21</u>	Not Complete	<u>12</u>	<u>7,590</u>	<u>88,990</u>
Total Completed¹		3.81		71	900	157,317
Total		5.82		110	15,163	248,642

[1] The 71 completed dwelling units represents new units coming to market only and does not factor in any pre-existing units that were replaced by new construction.

Source: City of Mountain View



Mountain View Income Distribution

Income	Mountain View	Santa Clara County	State of California	United States
Less than \$10,000	3.6%	3.7%	5.8%	7.2%
\$10K to \$24,999	8.7%	8.9%	14.6%	15.8%
\$25K to \$49,999	12.5%	14.4%	20.9%	23.5%
\$50,000 to \$74,999	13.1%	13.1%	16.7%	17.8%
\$75,000 to \$99,999	10.0%	11.5%	12.1%	12.1%
\$100K to \$149,999	18.5%	18.5%	15.0%	13.1%
\$150,000 or more	33.6%	29.9%	14.9%	10.4%
Median Income	\$103,488	\$96,310	\$61,818	\$53,889

Source: U.S. Census Bureau, 2011-2015 ACS 5-Year Estimates



Mountain View Retail Sales Leakage

Retail Category	Actual Sales (\$000)	Residents Only Approach		Residents + Workers Approach	
		Estimated Demand (\$000)	Supply Surplus/ Defecit	Estimated Demand (\$000)	Supply Surplus/ Defecit
Retail and Food Services					
Motor Vehicle and Parts Dealers	\$101,918	\$166,856	(\$64,938)	\$109,939	(\$8,021)
Home Furnishings and Appliance Stores	\$99,107	\$84,675	\$14,432	\$55,791	\$43,316
Bldg. Matr. and Garden Equip. and Supplies	\$34,344	\$76,144	(\$41,800)	\$50,170	(\$15,826)
Food and Beverage Stores	\$78,046	\$51,276	\$26,770	\$33,785	\$44,261
Gasoline Stations	\$122,483	\$106,186	\$16,297	\$69,965	\$52,518
Clothing and Clothing Accessories Stores	\$37,933	\$92,335	(\$54,402)	\$60,839	(\$22,906)
General Merchandise Stores	\$212,164	\$107,126	\$105,038	\$70,584	\$141,580
Food Services and Drinking Places	\$307,417	\$166,717	\$140,700	\$109,848	\$197,569
Other Retail Group	\$129,432	\$115,479	\$13,953	\$76,088	\$53,344
Total Retail and Food Services	\$1,122,844	\$966,794	\$156,050	\$637,010	\$485,834

Source: California State Board of Equalization; Economic & Planning Systems, Inc.



Mountain View Taxable Retail Sales

Retail Sector	2010 Sales	2014 Sales	2010-14 Change	
			#	%
Motor Vehicle and Parts Dealers	\$106,301,000	\$101,918,000	-\$4,383,000	-4%
Home Furnishings and Appliance Stores	\$80,100,000	\$99,107,000	\$19,007,000	24%
Bldg. Matrl. & Garden Equip. and Supplies	\$29,951,000	\$34,344,000	\$4,393,000	15%
Food & Beverage Stores	\$67,764,000	\$78,046,000	\$10,282,000	15%
Gasoline Prices	\$100,910,000	\$122,483,000	\$21,573,000	21%
Clothing & Clothing Accessories	\$29,421,000	\$37,933,000	\$8,512,000	29%
General Merchandise Stores	\$220,575,000	\$212,164,000	-\$8,411,000	-4%
Food Services & Drinking Places	\$167,678,000	\$307,417,000	\$139,739,000	83%
Other Retail Group ¹	<u>\$126,254,000</u>	<u>\$129,432,000</u>	<u>\$3,178,000</u>	<u>3%</u>
Total Retail and Food Services	\$928,954,000	\$1,122,844,000	\$193,890,000	21%
All Other Outlets	\$404,126,000	\$397,352,000	-\$6,774,000	-2%
Total All Outlets	\$1,333,080,000	\$1,520,196,000	\$187,116,000	14%

[1] Includes pharmacies, book stores, hobby stores, sporting goods stores, nonstore retailers, and all other outlets not classified in the retail sectors identified above.

Source: California State Board of Equalization, Taxable Sales in California 2010 and 2014. At time of data collection, 2015 sales tax information was not available.

Downtown Taxable Sales and Commercial Establishment Breakdown

Major Industry Group	FY2010-11	FY2014-15	Change	
			#	%
General Consumer Goods				
Sales	\$14,008,225	\$19,280,546	\$5,272,321	38%
# of Establishments	72	70	-2	-3%
Business and Industry				
Sales	\$3,492,701	\$28,638,797	\$25,146,096	720%
# of Establishments	42	48	6	14%
Restaurants				
Sales	\$63,861,163	\$99,381,388	\$35,520,225	56%
# of Establishments	77	81	4	5%
Other¹				
Sales	\$4,733,951	\$5,039,098	\$305,147	6%
# of Establishments	13	16	3	23%
Total Sales	\$86,096,040	\$152,339,829	\$66,243,789	77%
Total # of Establishments	204	215	11	5%

*Note: This data is based on commercial entities that are subject to sales tax and does not include all entities that are registered with the Downtown Business Improvement District.

[1] Other refers to Autos and Transportation, Building and Construction, and Food and Drugs.

Source: City of Mountain View; California Board of Equalization



Downtown Sales Tax Growth



